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Barry Wood
Director Assessment Division
Department of Local Government Finance
Indiana Government Center North
100 North Senate Avenue N1058(B)
Indianapolis, IN 46204

Dear Barry,

We have completed the ratio study for the 2009 Dubois County trending. All sales that we deemed valid were used, including multi-parcel sales and land sales that have since been improved. We also included 2007 sales so that we had a better base of sales to determine whether values needed to increase, decrease, or stay the same in a given neighborhood. The 2007 sales were time adjusted to 1/1/08 using a 2% increase on the sale price and rounded to the nearest hundred. No sales older than 2007 were used because we did not feel those sales reflected the current market.

Residential and Ag Homesites

The townships outside of Bainbridge were grouped together to create a better market comparison for vacant land sales. The rural townships were grouped together because they share similar economic factors. This allowed us to include all sales in a similar area, rather than basing land rates on one or two sales. Rates have been changed where necessary. Some additional neighborhoods were created due to new subdivisions. Also, trending factors have been added to help bring the median ratios closer to 1.00.

Commercial and Industrial

There were very few sales outside of Bainbridge Township. Because of this we grouped all of the Commercial and Industrial properties together. The construction types and sizes for the Commercial and Industrial are very similar so these two categories were grouped together when we were developing trending factors and are grouped that way on the ratio study. We also

included 2007 sales so there was a larger pool of sales. As stated earlier, they were time adjusted to 1/1/08 using a 2% increase on the sale price rounded to the nearest hundred. Just like the Residential, land rates have been changed where needed. Trending factors were added to help bring the median ratios closer to 1.00.

Summary

Overall, we saw a slight increase in value of Residential property along with an increase in value of Commercial and Industrial properties. There are very few Commercial and Industrial unimproved land sales, due to the fact that most land available for sale in Dubois County is in row crop. If you have any questions feel free to contact me.

Sincerely,

Gail Gramelspacher